

FEB 17 2011

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

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|--------------------------|---|-------------------------------|
| STATE OF NEBRASKA |) | FINDINGS OF FACT, CONCLUSIONS |
| DEPARTMENT OF INSURANCE, |) | OF LAW, RECOMMENDED ORDER |
| |) | AND ORDER |
| PETITIONER, |) | |
| |) | CAUSE NO. A-1902 |
| VS. |) | |
| |) | |
| MARY R. WONG, |) | |
| |) | |
| RESPONDENT. |) | |

This matter came on for hearing on the 9th day of February, 2011, before Martin W. Swanson, a hearing officer duly appointed by the Director of the Nebraska Department of Insurance. The Nebraska Department of Insurance ("Department") was represented by its attorney, Michael C. Boyd. Mary R. Wong ("Respondent") was not present and was not represented by an attorney. The proceedings were tape recorded by Tracy Gruhn, a licensed Notary Public. Evidence was received, testimony was adduced and the matter was taken under advisement. As a result of the hearing, the hearing officer makes the following Findings of Fact, Conclusions of Law, and Recommended Order.

FINDINGS OF FACT

1. Respondent is a licensed insurance producer whose registered business address with the Nebraska Department of Insurance as Williams & Bullocks, LLC, 5614 S 115th Circle, Omaha, NE 68137. Respondent's registered home address is also 5614 S 115th Circle, Omaha, NE 68137. The Department attempted to serve Respondent at her business and home address. **E1, E2.**
2. Jason McCartney, Administrator for the Licensing Division of the Nebraska Department of Insurance, became aware that Respondent had a criminal prosecution brought against

her in the case captioned *United States of America, Plaintiff v. Mary R. Wong, Defendant, Case No., 8:09CR328* in the United States District Court for the District of Nebraska, and that she was arraigned in that case of August 25, 2009. Respondent did not report this prosecution to the Department. The allegations filed by the United States alleged, essentially, that Respondent operated a “Ponzi Scheme.” The indictment itself contained twenty-four counts including alleged violations of Securities Fraud, Wire Fraud, and Mail Fraud. **E2, E3.**

3. On September 27, 2010, a plea agreement was filed with the United States District Court and was accepted on October 25, 2010, wherein Respondent pled guilty to Count I of the indictment, namely Securities Fraud in violation of Title 15 USC §78(b) and 78ff, and 17 C.F.R. §240.10(b)-5, which is a felony. On December 20, 2010, Respondent was sentenced and received a sentence of 63 months imprisonment, three years of supervised release with special conditions, a \$100 special assessment and restitution to her victims in the amount of \$3,035,406.35. **E3.**

CONCLUSIONS OF LAW

1. The Department has jurisdiction and control over the licensing of Respondent to sell insurance in the State of Nebraska pursuant to Neb. Rev. Stat. §44-101.01 and §44-4047 et seq.
2. The Department has personal jurisdiction over Respondent.
3. Respondent violated Neb. Rev. Stat. §§44-4059(1)(f), 44-4065(3) and 44-4059(1)(b).

RECOMMENDED ORDER

Based on the Findings of Fact and Conclusions of Law, it is recommended that Respondent's insurance producer's license be revoked. The Department of Insurance will continue to retain jurisdiction over this matter.

Dated this 15th day of February 2011.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



Martin W. Swanson
Hearing Officer

CERTIFICATE OF ADOPTION

I have reviewed the foregoing Findings of Fact, Conclusions of Law, and Recommended Order and hereby certify that the Recommended Order is adopted as the official and final Order of this Department in the matter of State of Nebraska, Department of Insurance vs. Mary R. Wong, Cause No. A-1902.

Dated this 17th day of February, 2011.

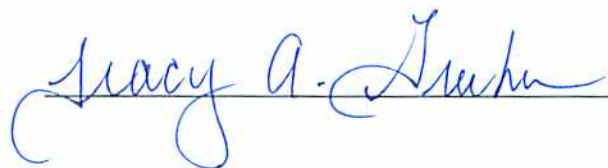
STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



Bruce R. Ramge
Director of Insurance

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Findings of Fact, Conclusions of Law, Recommended Order, and Order was served upon the Respondent by mailing a copy to Respondent at 5614 S. 115th Circle, Omaha, Nebraska 68137, by certified mail, return receipt requested; and to Respondent's home address, 5614 S. 115th Circle, Omaha, Nebraska 68137, by regular US mail, on this 17th day of February, 2011.

A handwritten signature in blue ink, reading "Tracy A. Truh", is written over a horizontal line.